

BILL.COM SUCCESS STORY

Lessons Learned from the Bill.com Accounting Community

High Rock Uses Bill.com as Cornerstone for Successful Client Accounting Services (CAS)

High Rock Accounting, founded in 2013, had a goal from day one:

Provide businesses with a progressive experience for client advisory services. The firm helps its clients succeed by utilizing cutting-edge technology that increases business efficiency and competitiveness. In doing so, High Rock becomes a trusted partner to clients by relieving them from the stress of running back-office operations so they have the time and energy to focus on growing their business.

According to Melissa Diaz, CPA, CFO and shareholder of High Rock Accounting, "Most of our clients didn't think they could outsource these services. After they outsourced to us, they say it has changed the entire way they think about accounting. They now have confidence in their financials and don't worry about accounting anymore."

Diaz explains that Bill.com plays a critical role in the firm's ability to offer CAS. "Bill.com is a great place to start for CAS. If someone isn't quite ready, it is a significant step towards getting them to a fully outsourced accounting system. It helps clients get over the hump of 'It's scary for me,'" explains Diaz.



TYPE OF FIRM

Accounting Firm

EMPLOYEES

10

HQ LOCATION

Scottsdale, AZ

INDUSTRY FOCUS

Technology and professional services

CLIENTS

50

BILL.COM SERVICES

Accounts Payable and Accounts Receivable

ACCOUNTING SOFTWARE INTEGRATION

Xero

AP Challenges for SMBs

Many small and medium-sized organizations share common challenges when it comes to accounts payable. A lot can go wrong in traditional manual systems, from routing bills correctly for review, data entry, and approval to executing each of those steps both timely and accurately.

In Bill.com, High Rock found a robust, comprehensive solution that simplifies the bill payment process. It offers the convenience to approve and pay from anywhere but with internal controls necessary to effectively manage a business.

“What we found is that clients have a hard time managing bills. If you get a bill, hopefully the clerk got it and entered it correctly. Sometimes,

there isn’t even a separation of duties. Bill.com allows us to be involved in the approval and coding process and its automation ensures the proper approval processes are taken. The ability to pay and approve from anywhere is huge for the firm and our clients,” comments Diaz.

“Bill.com is a great place to start for CAS. If someone isn’t ready to take the leap, it is a significant step towards getting them to a fully outsourced accounting system.”

— Melissa Diaz CPA, CFO and Shareholder High Rock Accounting



Leading by example

Advising their clients to implement Bill.com is easy for High Rock because the firm is using it both for accounts payable and receivable. Since the monthly invoices they receive from High Rock are via Bill.com, most of their clients are not only familiar with the platform but appreciate the system’s simplicity and accuracy. Clients can click a button to approve a digital payment.

Regarding accounts payable, one of the Bill.com features High Rock most values is the ability to set their own effective payment dates. This allows the firm to pay immediately, or at a future date to better manage cash flow while still taking advantage of vendor payment terms.

Benefits for High Rock clients using Bill.com

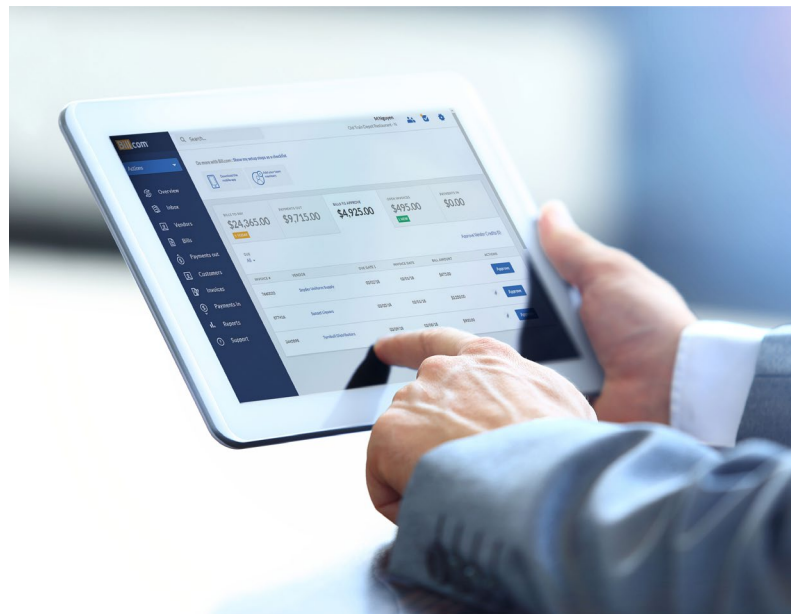
Bill.com is included in High Rock's CAS offering, as its recommended solution for bill payment because it brings unrivaled efficiency and cost savings to clients:

- **Streamlined workflow**—Bill.com simplifies data entry, routing, approval and processing. Bills are paid on time without late fees. Clients stay involved in approvals and payment processing, while High Rock ensures everything is coded properly and correctly synced to their accounting platform. Busy managers and executives who travel frequently find significant value in the ability to handle bill review and approvals while they're mobile.
- **Improved cash flow management**—Payment scheduling in Bill.com and the ability to see what is being paid when helps businesses better manage their cash flow.
- **Automated record keeping**—Pulling records from Bill.com is quick and easy, taking only a fraction of the time it would from manual or paper systems. In addition to retaining bills and other records, the system captures W-9s and attaches them to vendor files. Not only does automated retention save enormous time compared to filing paper, it saves money on storage and simplifies the retrieval of necessary records at tax time or during an audit. Diaz estimates that an audit that would take a whole day was compressed into 10 minutes, thanks to Bill.com.

The firm itself also discovered an important Bill.com benefit—saving time.

“When a client implements Bill.com, the firm reduces a task from five hours a week to only one. That’s a huge difference. Now, we only need staff to cover four hours a month versus 20.”

— **Melissa Diaz** CPA, CFO and
Shareholder HighRock Accounting



Tips from High Rock to firms looking to grow or improve their businesses

High Rock accountants embrace technology and encourage their clients to do the same—starting with a practical solution like Bill.com:

1. Understand the software, including how it works in addition to how it integrates with other platforms, and how to resolve errors. Bill.com offers valuable training and implementation assistance, along with ongoing customer support, so take advantage of it.
2. Don't be afraid! The cloud environment may seem confusing or scary to some traditional accountants but get over the fear and embrace the modern tools that will help your clients improve their businesses.



“Contractor payment was crazy before High Rock and Bill.com. Now, I can click a button, and everyone is paid online at the end of the week. I can easily run reports to see what I owe and check payroll and vendors. It’s pretty nice.”

— **Jessie Childers**, Operational Director,
SMART Brain Aging

HIGH ROCK FEATURED CLIENT:

SMART Brain Aging

A healthcare technology company delivering research-supported programs, in person and online, that reduce cognitive decline in aging brains.

With more than 40 contracted therapists, the review and approval of weekly timesheets and processing payments takes significant time in a manual system. Bill.com automates the entire process, allowing SMART Brain Aging to approve their bills and pay them much faster. The system even notifies each contractor when their funds are deposited.

Want to learn more about how Bill.com can help your firm?

Visit us at bill.com/for-accountants to learn more.